**1.) What is the name of the Business and what do you do?**

**2.) How are you going to raise financial Capital to start the business? What limitations do you have in the form of ownership chosen.**

**3.) If Liabilities arise with debt and other issues - Identify who is responsible in your business? Explain is this a disadvantage or an advantage of the business ownership.**

**4.) Who is/are the Decision Maker(s) in the business? Do you consider this to be an advantage or disadvantage and explain why.**

**5.) Determine responsibilities/roles in the business and describe the roles created what they do in their roles?**

- **Proprietorship** – What are you going to be in charge of? Are you going to hire to help and if so what type of help will you need?

* **Partnership** – What is the partnership agreement? - Identify at least 5 elements of the partnership that the owners need to follow.
* **Corporation** – Identify the roles President, Secretary, Treasurer and their general function.

**6.) How will you use and divide profits from the each month of business? Explain.**

– **Proprietorship -** What will you do with the profits?- **Partnership** - Should be included in the Partnership Agreement

- **Corporations** – Are you going receive a salary, Issue Dividends to owners/shareholders, reinvest?

**7.) Do you think you will be successful in the type of ownership that you were assigned for your business. What would be the advantages and disadvantages that your Ownership provides in your business?**